

SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT (STAA) FREQUENTLY ASKED QUESTIONS

1. WHAT IS THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT?

The School Technology Advancement Account (STAA) is an account established [IC 21-1-31-4] within the Common School Fund for the purpose of loaning money to school corporations to:

- (a) purchase computer hardware and software to be used primarily for student instruction; or,
- (b) develop and implement innovative technology projects.

2. WHAT ARE EXAMPLES OF COMPUTER HARDWARE AND SOFTWARE TO BE USED PRIMARILY FOR STUDENT INSTRUCTION?

Eligible expenses include student computers, remediation software, instructional software packages, and computer-based resources for students. Teacher computers that are used primarily for student instruction may be purchased these funds. Administrative software, computers for administrative use, and computers for teachers that are not used primarily for student instruction cannot be purchased with these funds.

3. WHAT IS MEANT BY "INNOVATIVE TECHNOLOGY PROJECTS"?

An eligible project would comprise a set of activities introducing new technologies to the corporation, or new methods of instruction to the corporation using current technologies, which show promise of advancing student learning and achievement.

4. WHO MAY APPLY FOR FUNDS FROM THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT?

Any Indiana school corporation authorized by law to establish public schools and levy taxes for their maintenance and which has an approved three-year technology plan on file at the IDOE may apply for an STAA loan.

5. HOW MUCH MONEY IS AVAILABLE IN THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT FOR THE CURRENT YEAR?

Five million dollars is available for the fiscal year ending June 30, 2009.

6. HOW DOES A SCHOOL CORPORATION APPLY FOR A LOAN FROM THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT?

Any eligible school corporation may petition the State Board of Education by submitting Form STAA by August 27, 2008. Forms may be obtained from the Office of Learning Resources, Indiana Department of Education, 151 West Ohio Street, Indianapolis, Indiana 46204-2798; (317) 234-2382 or 1-800-527-4930 – ext. 1. Form STAA is intended to stand alone; attachments are inappropriate.

7. HOW MUCH MONEY MAY A SCHOOL CORPORATION RECEIVE FROM THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT?

A school corporation may apply for a minimum of \$20,000 from this account. The maximum amount of the loan will be determined by applying the following equation: enrollment (most recent DOE-PE) divided by 25 (rounded to the next highest whole number) times \$500 equals the maximum advancement.

- **EXAMPLE:** School Corporation with enrollment of 4,966
- $4,966 \div 25 = 198.64$
- $199 \times \$500 = \text{Maximum Advancement of } \$99,500.00$

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If the aggregate amount of the requests for funds does not reach the five million dollar level, individual negotiation based on the petition request may be conducted to distribute the remaining funds.

8. WHAT IS THE CRITERIA FOR THE AWARDING OF A LOAN FROM THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT?

If the aggregate amount of the requests for loans exceeds available funds, all petitioning school corporations will be ranked in ascending order according to Adjusted Assessed Valuation per Average Daily Attendance. Petitioners with lowest AAV/ADA will receive first consideration when the loans are made. Requests will be filled until the funds are exhausted.

9. WHEN IS THE PETITION FOR FUNDS FROM THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT DUE?

Petitions are due in the Department of Education, Office of Learning Resources, 151 West Ohio Street, Indianapolis, Indiana 46204-2798, by the end of business on August 27, 2008.

10. HOW WILL THE RATE OF INTEREST FOR THE LOAN BE DETERMINED?

The State Board of Finance shall periodically establish the rate of interest payable as not less than one percent (1%) and not more than four percent (4%). As of July 11, 2008, the rate of interest was one percent (1%).

11. WHAT SCHEDULE HAS BEEN ADOPTED FOR LOAN REPAYMENT BY CORPORATIONS?

The Treasurer of the State of Indiana, administrator of the STAA, has established the following repayment schedule:

- \$ 20,000 – \$ 50,999 2 years
- \$ 51,000 – \$100,999 3 years
- \$101,000 – \$300,000 4 years
- more than \$300,000 5 years

12. WHEN WILL LOAN RECIPIENTS BE NAMED?

Final approval of loans will be granted at the September 2008 meeting of the Indiana State Board of Education.

13. WHICH SECTIONS OF THE INDIANA CODE THAT GOVERN THE COMMON SCHOOL FUND APPLY TO THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT?

Money advanced under this fund shall be in accordance with IC20-49-4, IC20-49-6, and IC20-20-13.

14. HOW ARE FUNDS GENERATED TO REPAY A LOAN RECEIVED FROM THE SCHOOL TECHNOLOGY ADVANCEMENT ACCOUNT?

Any school corporation receiving a loan from the STAA may annually levy a tax in the debt service fund sufficient to produce an amount equal to the amount deducted in the current year from the distribution of state school tuition fund for tuition purpose to pay both the principal and the interest on the loan. The amount received from such a tax shall be transferred from the debt service fund to the general fund.